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OFFICIAL PUBLICATION WOMEN IN NUMISMATICS

winning ways

The Penny: Coin for the Ages

WIN
WOMEN IN NUMISMATICS

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Letters-to-the-Editor Policy
Letters-to-the-Editor are welcome from both members and non-members and must include your name, address and phone number. Letters will be published in WINNING WAYS as space and publication deadlines permit and are subject to Editorial discretion. Whenever a letter is addressing a specific problem that the Board can assist in resolving, it will be forwarded to the appropriate personnel.

Feature Articles
Articles, photos and features pertaining in the numismatic industry are welcome and are subject to editorial discretion and editing.

New Publication Deadline Dates:
February 15.....April issue
June 2.....August issue
November 1.....January issue

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THE PRESIDENT'S PAGE

Prue Fitts

Happy New Year! "The snow lay on the ground" - and on and on. It may have been a merry song in jolly Old England at Christmastime, but methinks we are just a bit tired of it in New England And there's more to come. But the good news is that a terrific Board is staying on in one guise or another to serve you: Don Charters as VP; poet-in-residence and Secretary Rita Jene Sledz; Cindy Grellman has taken up the mantle as Treasurer giving Dorothy Baber a deserved respite. Patti Finner will continue as Parliamentarian and keep us on track and Jim Best as editor of Winning Ways will keep us connected. Carrie Best has agreed to do Publicity for us. Members at Large are Jacquie Flannigan and Kathy Rowe. We are fortunate indeed. Thank you all.

It's always the right time to make resolutions - the "lose the carbs" list has long since disappeared; the daily exercise is limping along as I limp (hard to dodge those drifts!) But I have resolved to 1) find out from you how you see us evolving as an organization to serve your needs and 2) get my long-time collection of Byzantine Coins in recognizable shape. It seems to me that the wonder of a collection keeps you learning and buying, always adding that special something until the mass threatens to move you out of the room/house. And then there's the special something you had to add and when you get home, you find you already have that special something, bought a few years ago and for A LOT LESS MONEY. Arghhh.

How is your New Year? Fun I hope. FUN was fun and kudos to all who made it the success it was. New York International was also good - New York had its coldest weather in 120 years - everyone was so cold, they refused to leave the hotel so finding a meal was a challenge!

Our next meeting will be at Central States at our usual - yawn - 8 am. Make it a resolution to come and give your board your input. We'll have coffee and something else and a program that should be an eye opener. There will be several agenda items to contemplate, too. New ideas which I hope you will like. Please let me know your ideas.

Happy New Year - Stay warm.

Prue

WINPRUE@aol.com

WIN Meeting

Place: C.S.N.S. Coin Show
Date: Saturday •• May 8, 2004
Speaker: Cindy Grellman
Subject:
Time: 8:00 AM

Join us for coffee and something else!!!

TABLE OF CONTENTS

Do We Have The Wisdom Of The Geese? Author Unknown..... Page 3
Poem --by Rita Jene Sledz..... Page 4
The Penny: Coin for the Ages By Sherry Briggs..... Pages 7,8,9
Photographs..... Pages 2,5,9

DEPARTMENTS

Board of Directors..... Page 2
The President's Message..... Page 2
The Table of Contents..... Page 3
Editors Notebook..... Page 5
From the Secretary's Desk..... Page 6
WIN Scholarship ..... Page 10
WIN Membership Application..... Page 11
WIN Advertising Rates..... Page 11
Advertisers..... Pages 4,10,11

DO WE HAVE THE WISDOM OF THE GEESE?

You might have already asked yourself, while observing the migratory birds in spring, why the Canada Geese always fly in V formation. Scientists have discovered that the wing flapping of birds "lifts" the air up, thus making the flight easier for the birds behind.

The V formation allows the Canada Geese to fly 71% further than a bird flying alone. First conclusion: people that go forward, together, in the same direction reach their objective more rapidly and more easily because they rely on each other. When a Canada goose leaves the formation, it immediately feels the air resistance and must supply a lot more effort. Second conclusion: let's team up with those that aim for the same objective that we do.

When the leader of the flock becomes tired, it falls into rank and another one takes over. Third conclusion: the results are better when each one performs. In turn, the most difficult tasks.

The Canada Geese cackle to encourage the leader. Fourth conclusion: Those that lead us also need encouragement.

Finally, when a Canada goose is ill or wounded and must leave the formation, two other geese follow in order to help and offer protection until all is back to normal. Afterwards, they resume their flight alone or with another formation to join the group. Last conclusion: let us imitate the wisdom of the Canada goose and let's stick together.

Author Unknown.

IT'S A FUN HOBBY

By Rita Jene Sledz

Birds fly south for the winter it's true.
Some "snow birds" drive, not in one day but two,
with stops overnight along the way
promoting our hobby wherever we stay.
It's amazing the interest one can attract
simply separating fiction from fact.
"I cleaned my coins now they're shiny and bright
and worth a lot more, please tell me I'm right."
A quick response to set them straight
then hoping for others it isn't too late.
Encouraging all to attend a show
believing the list of collectors will grow.
Spreading the news to every one.
is just part of making our hobby such fun.

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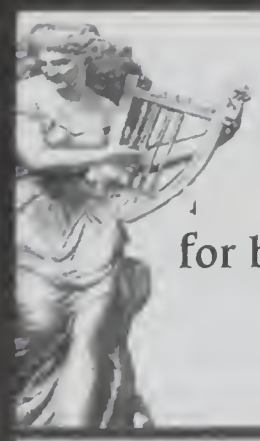

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EDITORS NOTEBOOK

JIM BEST, Editor

I have received several articles and certainly appreciate them, however, I can use more articles for future issues of ***Winning Ways***. It is these articles that make the magazine and without them it is a struggle to make it a viable publication.

Congratulations to the new Board of Directors and give them your support by attending a meeting in your area or again writing an article for your publication, ***Winning Ways.***

Spring is upon us and it is time to also check your collections to be sure they are protected from the environments. Are they in proper holders? Are they in climate controlled storage? Do they look like they did when you put them in storage? Maybe you need to store them differently? Your local coin dealer can probably help you if you aren't storing them properly. Or...check with some of the dealers at your local coin show. Maybe your local coin club can give you advice. Take care of your collection or you could lose a lot of your investment, by not storing them correctly. Maybe we can get a WIN member to write an article on how to store your numismatic collection properly. How about it membership?

SEE YOU AT CENTRAL STATES NUMISMATIC SOCIETY SHOW IN MAY !

Literary Award Winner
Prue Fitts
"Teaser: Women In Power".
Jim Best presenting Prue with
the Literary Award Plaque.

FUN W.I.N. Meeting
Speaker Gerald Kochel
"S.S. Central America"

Gary Arrowood from Greenville,
SC wins the 50/50 drawing presented by Don Charters

WIN sends member to the
ANA Summer Seminar
John Wilson

WIN Members supporting
the organization at FUN in
Orlando

From the Secretary's Desk

WIN meeting
Saturday January 10, 2004
8:00 AM
FUN Convention
Orlando, Florida

8:15 A.M. Meeting opened by President Cindy Grellman with 19 members and 4 guests attending. Cindy began the meeting with thoughts and prayers going out to Gloria Peters, former editor of the Winning Ways Journal, during her illness. Those of you who wish to send her cards the address is: Gloria Peters 206 W. Yale Loop, Irvine, CA 92604.

Minutes of the last meeting printed in the journal were distributed.

Treasurers report was e-mailed by Dorothy Baber but went astray in the transmission by has since been received by all officers and been accepted.

There was no old business to discuss at this time.

Life membership to be brought before the board at a later date.

One scholarship was awarded to the 2004 ANA Summer Seminar with John Wilson's name being drawn and Ginny Bourke as alternate.

Jim Best presented Prue Fitts with the Literary Award for the article "Teaser: Women in Power". Congratulations Prue for your dedication and helping to make our journal interesting and informative.

Our guest speaker was Jerry Kochel who spoke of the S.S. Central America. The ship left San Francisco on September 3, 1851, but on September 10th hit a storm off the Carolinas. It was a U.S, Mail ship, carried 38,000 pieces of mail, 477 passengers, 101 crew members and lots of gold with New York as her destination. 100 people were to escape in life boats and 53 were water rescued. In 1995 the wreck was discovered. Visit your local library or the ANA library for more details of the disaster and recovery of the S.S. Central America. So, take a bow Jerry, you had our fullest attention during your presentation. It was exceptional and we thank you.

Installing of officers was made and Prue Fitts, now president, presented Cindy Grellman with a gavel for her past service. You did a good job Cindy and since you are now taking over as treasurer, we know you will excel once more in your new position. *The elected slate is as follows: President •• **Prue Fitts**; Vice-President •• **Don Charters**; Secretary •• **Rita Jene Sledz**; Treasurer •• **Cindy Grellman**; Parliamentarian/Sergeant At Arms •• **Patti Jagger Finner**; Editor •• **Jim Best**; Publicity •• **Carrie Best**, Prue is to appoint two members at large.(*corrected by Prue Fitts).

There were 17 great prizes with just about everyone going away with something. There were 2 left over prizes so we'll add them in at the Central States Show meeting in Milwaukee in May. Hope to see you there on, the 5th, 7th, 8th, or 9th.

Someone suggested member profiles should be included in the journal. Drop me a line and let me know how you feel about it.

Don Charters and yours truly sold 50-50 tickets on the bourse floor. We sure could use a little help next time around. Seek us out to volunteer your services. The drawing was won by dealer table # 523 with $520 going to the winner and $525 going to our treasury.

Lastly but urgently....please....please.....send in articles to our editor Jim Best. Take time....make time...to contribute to the success of YOUR journal.

Meeting adjourned 9:30 A.M.
Respectfully submitted,

Rita

Rita Jene Sledz
Secretary

The Penny: Coin for the Ages

By Sherry Briggs

For many years, I considered the penny to be something of a coin of mystery. Why do we persist in calling it a penny, when it clearly says ONE CENT? What's with the old songs and sayings such as "A silver penny in my shoe"? Why did the British use "d" to abbreviate the early penny, and why did they change? Whoever thought of having 240 pence to the pound, rather than the sensible hundred with which I was familiar? As I saw more of these coins, I added another question: how far back do they go?

In this series of articles, I will be taking you on a tour through time from the present day back to when the first direct ancestor of the penny appeared, in 221 BCE. To start this journey, let's begin with the coin in our own pocket, the familiar Lincoln cent. It is a significant fact that this coin bears the image of a long-dead, highly revered president, and has done so since 1909! Before that there were the Indian head, flying eagle, and assorted Liberty heads. Two things are striking about this little coin: its relative immutability, and the refusal of the United States to portray any living person on its coinage[1].

Moving north to Canada, we see that our neighbor has cents similar enough to ours to have considerable currency here: same denomination, and same general appearance. They are near enough in size to permit Canadian cents to be a frequent find in rolls of cents from the bank[2]. There is one striking difference, however. The head on the latest coin is that of a mature Queen Elizabeth II. If we follow the Canadian cents back, the regnant head gets younger, younger and younger still, and then is replaced by that of her father, George VI. Following back even further, we see that the head on the coin is always that of the current ruler. In the case of long reigns, the appearance changes to reflect that ruler's age. U. S. and Canadian coins are both cents. Most of us, although we will say "three dollars and ninety-nine cents" or "forty-eight cents" in referring to amounts of money, will still use the word "penny" in referring to the coin itself. This is an odd linguistic quirk that gives certain numismatists the great pleasure of correcting the speaker.

The explanation is to be found in England, where the corresponding piece of small change is labeled "ONE PENNY", and again bears the queen's portrait. Here, too, we find four portraits. The mature and middle aged queen grace a coin demarcated "1 penny", while the young adult queen's coin is demarcated "1 New Penny" in the pre-1982 issues. (Fig. 1)

(Fig. 1)

The circulating pennies of the third coinage (middle aged portrait) are of copper plated steel after 1991, as are those of the fourth portrait. These pence all function as cents, in the sense (sorry about that!) that there are one-hundred of them to the pound. Stepping back to Queen Elizabeth's first coinage, we finally reach what I like to call the last of the true pennies. Unlike the later pennies, this is a significantly larger coin, also in bronze, showing a young Queen Elizabeth II wearing a laurel wreath. The size gives some clue as to the importance of the coin, as does the fact that there were half-pence and farthings (1/4 penny) in this first coinage of Elizabeth II as well. The New Penny, in fact, was the size of the old farthing.

There is a further clue, one that is not at all obvious, to the silver penny. Silver pence are minted to this day, but only as a special Maundy issue, to be distributed by the Queen to a select group of pensioners in a special Maundy ceremony. Searching through coins in circulation will not reveal this silver penny; to find it you have to search in numismatic publications, coin shows, your friendly local coin store, or on the Web. The Maundy ceremony going back to the Middle Ages, commemorates the washing by Jesus of the Disciples' feet. The rite was soon taken up by the clergy, with higher clergy washing the feet of those of lower rank. By 1210, in the time of King John, there was royal involvement in the distribution of coins to the poor, and Edward II (1307-27) is said to have participated in the foot-washing itself. (Fig. 2)

(Fig. 2)

No earlier kings are mentioned in my sources, although it is hard to imagine Edward the Confessor (1042-1066) missing the chance to participate in some significant way! Although the Maundy penny of today is a very small coin, the silver it contains is worth more than one penny. (Fig. 3)

(Fig. 3)

This has only been the case since 1947, a remarkable fact given the long history of the silver penny. To get a better look at these coins, let's set the time machine on high and go way back to...

(Continued on page 8)

The Penny: Coin for the Ages

(continued from page 7)

211 BCE: When it all began, and Ancient Rome, where it all began.

Right around 225 BCE, Rome was doing pretty well for itself. The city-state had spent the past several decades in a gradual extension of hegemony over the neighboring Greek colonies to the south, a process that was traced by the changing design of the Didrachm, a Greek silver coin. (Fig. 4)

Didrachm Obv.

Didrachm Rev.

(Fig. 4)

Then, in 218 BCE, disaster struck. During the bitter winter the Carthaginian general Hannibal, utterly defying all the odds, crossed the Alps. His losses might have staggered a lesser (or less callus?) man. Not only was the weather daunting, but the way was made even more hazardous by the various mountain tribes, to whom attacking passing strangers was a fine amusement, if not a point of honor. He made it across with about 26,000 men, but perhaps even more impressive was the fact that 24 war elephants also survived the trek. Although this was but a small fraction of the original army, Hannibal proceeded to go south, bypassing Rome and striking at the Greek colonies, many of which were more than happy to join him. Although the Romans fought back, surprisingly inept generalship rendered them ineffective. As Hannibal persisted in his seemingly unstoppable raids, Rome's economy suffered greatly. It was only the continuing support of Hieron, King of Syracuse, that prevented complete collapse. Then the old king died. His teenage son, Heronomyes, took the throne. This callow youth was readily seduced by Hannibal's agents, and the flow of money stopped.

From Rome's point of view, these were terrifying times. With the economy now truly in ruins and the hammer-blows of Hannibal's raids continuing, it seemed that Rome itself must be swept from the earth. Now that the Republic was shattered and faced with imminent demise, the only possible recourse for the Romans was to strike back. In 212 they attacked and captured Syracuse. Instead of handouts, however generous, they now had the entire riches of this famously wealthy city to do with as they wished. With this money they were able to fund the campaign led by Publius Cornelius Scipio. His brilliant tactics won Spain and ultimately brought the war right into Africa itself, thus earning him and his descendents the name of *Africanus*. Hannibal was defeated, and the days of Carthage numbered. To fund these activities, the Romans used their new-won riches to build an entirely new economy[3]. The powerhouse of this new coinage was a silver coin- the *denarius*, with a value of ten asses. The as was first produced before 500 BC as *aes rude*, scraps of bronze with no particular shape. Around 289 BCE the *aes grave*, a large, cast bronze coin, was issued. With Janus on the obverse and a ship prow on the reverse, the coin started out at a weight of one Roman pound (324 g.), but by 211 BCE it had shrunk to a small token value coin. The power of the denarius compared with the as was reflected in the fact that around 141 BCE it was re-taraffed at 16 to the denarius. The smallest value coin, the bronze semiuncia, was worth 1/240th of a denarius, bearing the same relationship to the denarius that the British penny bore to the pound before 1970![4] This approximately dime-sized silver coin was a clear token of Roman power, bearing the helmeted head of ROMA on the obverse, and the Dioscuri, twins Castor and Pollex, on the reverse. Later reverses showed Jupiter or a victory driving a quadriga, a chariot drawn by four horses. The horses provide an interesting study. In some cases they are shown with four thread-like back legs standing in line, while the four front legs are raised in similar concert. Other coins, made from dies carved by better artists, show the full visual excitement produced by high-strung horses running in harness together. (Fig. 5)

(Fig. 5)

Next time, we will see what happens as bigger and bigger Roman egos get involved with Roman coinage.

Endnotes

[1]There have been commemorative coins issued bearing the portrait of a living person, such as Eunice Shriver, but these are extremely infrequent and not likely to be encountered in circulation. There has been considerably more controversy around the proposal to put Reagan's portrait on a circulating coin, although if it is discussed for long enough, the point will become moot.

[2]Canadian and US cents shared a diameter of 19.04 mm until 1980, when Canada reduced the size of its cents to 19.00 mm. They also reduced the thickness from 1.5 to 1.35 mm. The weight of the US cent has remained constant at 3.11 g., while Canadian cents weighed 3.24 g. from 1920 to 1979, 2.8 g. from 1980-81, and then went to 2.5g. Diameter is the most important dimension, as that is most likely to be noticed in general handling. Since the change made the Canadian cent slightly smaller than the US cent, Canadian cents can still find their way into bank rolls.

(continued on page 9)

The Penny: Coin for the Ages

(continued from page 8)

[3]The silver coins, with their value compared to the denarius were: Quadrigatus (2), Denarius (1), Quinarius (1/2), and Sestertius (1/4). The bronze coins, which later included the sestertius, were the dupondius (1/5), as (1/10, 1/16 after 141 BC), semis (1/20), Triens (1/30), quadrans (1/40), sextans (1/60), uncia (1/120), and semiuncia (1/240). *Sayles*, P. 20

[4]The money of account was the sestertius, originally a small silver coin worth _ of a denarius. In the later Republic it was issued as a large bronze coin, the broad surface of which provided an excellent medium for portraits and propaganda.

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Captions

Figure 1: New Penny of 1978, Penny of 1988, obverse and reverse

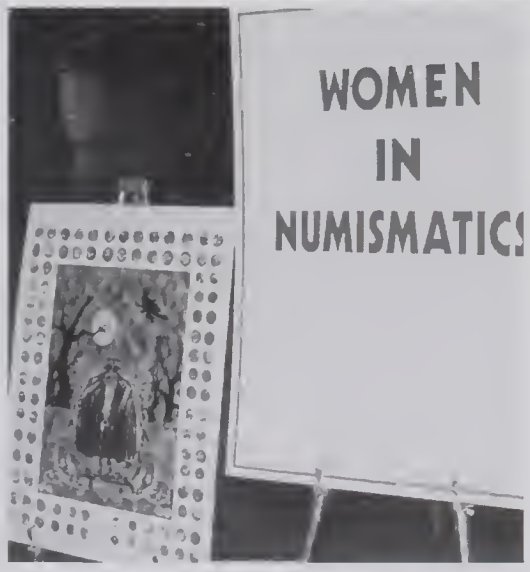
Figure 2: Cut half-penny of John, long- and short-cross penny of Henry III, Obverse and reverse. The long cross introduced during the reign of Henry III was to discourage clipping, a common practice at the time.

Figure 3: Maundy coin set of George VI, obverse and reverse.

Figure 4: Didrachm of c. 225 BC, obverse and reverse. Although of a Greek denomination, this coin shows Roman motifs. The reverse is especially telling, with Jupitor driving a quadriga and a bold ROMA beneath. Courtesy of Jane Clark.

Figure 5: Two Republican denarii, obverse and reverse. The one on the left was issued during Q. Marcius Libo's tenure as moneyer, 148 BC. It shows the head of Roma on the obverse. The last part of his name can be seen behind Roma's head, and below her chin is an X, showing the denarius at that time to be work ten asses. The Dioscuri, Castor and Pollex, ride mettlesome horses on the reverse, with "Q. Marc" neatly placed beneath the horses. The ROMA below features an archaic form of the letter A. The coin on the right, issued by Domitius Ahenobarbus in 128 BC, has the X behind Roma's neck. The reverse shows Jupiter driving a quadriga drawn by four horses. Although the engraver did fit in eight hind legs, there are only five front legs shown.

The End



WIN Meeting at FUN show in Orlando

Arthur Fitts swearing in of WIN Officers for 2004--2006
Jim Best, Carrie Best, Prue Fitts, Patti Jagger Finner, Cindy Grellman, Rita Jene Sledz, Don Charters, and (Arthur Fitts)

W.I.N. Scholarship Award

If you would like to apply for WIN's scholarship award to the ANA summer conference, now is the time! Deadline for applications is the second week of December. If you want to apply, please send a letter to the editor stating why you want to attend the conference. Also send a signed and dated disclaimer that you will not hold WIN responsible for loss or injury while attending or traveling to or from the conference.

WIN pays airfare up to $300, tuition, and dormitory room and board for a double occupancy room. You are eligible if your WIN dues are paid and you have not won a scholarship in the last 5 years. The winning name will be drawn at the WIN meeting in conjunction with the FUN show in Orlando every January. You do not need to be present to win. We look forward to receiving your application SOON!!

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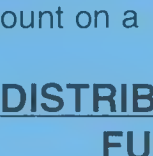

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ADVERTISING RATES

Copy must be received by the following deadlines:

February 15.....April Issue
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Display rates - per issue:

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1/8 Page (2 3/8" X 3 3/8").....$50.00
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Full Page (7" X 9 1/2").....$150.00

REDUCED BUSINESS CARD.....$25.00

Payment in full must accompany ad.
10 % discount on a 1 year ad contract.

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